

Message Text

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PAGE 01 BONN 02988 161728Z
ACTION SS-25

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FM AMEMBASSY BONN
TO SECSTATE WASHDC 5919
DEPARTMENT TREASURY
INFO AMEMBASSY ANKARA
AMEMBASSY PARIS

C O N F I D E N T I A L BONN 02988

EXDIS

USOECD

E.O. 11652: GDS
TAGS: EAID, EFIN, GW, TU
SUBJECT: EXPANDED CONSULTATIVE GROUP FOR TURKEY

REF: STATE 34568, BONN 2808

1. WORKING LEVEL FRG FINANCE MINISTRY OFFICIALS'
REACTION TO IDEA OF AN EXPANDED CONSULTATIVE GROUP
APPROACH TO DEAL WITH TURKEY'S MEDIUM AND LONG TERM
ECONOMIC DIFFICULTIES IS THAT DUE TO ITS SIZE SUCH A
GROUP WOULD BE UNABLE TO DEAL WITH PROBLEMS EFFECTIVELY.

2. IN ANY CASE, FINANCE MINISTRY OFFICIALS NOW SEEM
TO FEEL THAT THE TURKISH SITUATION SHOULD AND CAN BE
ADDRESSED SATISFACTORILY WITHIN THE CONTEXT OF AN IMF
STABILIZATION PROGRAM AND A DEBT RESCHEDULING EXERCISE
IN THE PARIS CLUB FORUM.

3. FINANCE MINISTRY OFFICIALS EMPHASIZED THAT BASED
ON THEIR INFORMATION THE IMF PROGRAM CURRENTLY
CONTEMPLATED WOULD RUN FOR FIVE YEARS AND THUS
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PAGE 02 BONN 02988 161728Z

WOULD CONTAIN PROVISIONS FOR MEDIUM AND LONGER TERM
REMEDIES FOR THE TURKISH ECONOMY.
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Message Attributes

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